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May 9, 2007

The Honorable Frederic Block
United States District Court
for the Eastern District of New York
225 Cadman Plaza East
New York, New York 11201

Re: In re Holocaust Victim Assets Litigation:
Application of Burt Neuborne CV 06-0983 (FB)(JO)

Dear Judge Block:

I fear that my letter to the Court yesterday needs some clarification regarding one of the counsel in this long litigation, Mr. Robert Swift.

First, over the course the long March 2, 2006 telephone conference, Judge Korman was clearly exasperated and characterized the objections to Mr. Neuborne's fee petition as a form of "payback." He further commented unfavorably on the relative legal ability of Mr. Swift. I alluded to this exchange only for the purpose of showing that Judge Korman valued Mr. Neuborne's services highly. I should not have left the impression that Judge Korman was giving a final assessment of the work of other counsel in the case. Indeed, Judge Korman on the record of that telephone conference apologized for losing his temper and expressed the view that his comments had been inappropriate. The record should also indicate that Mr. Neuborne's positive view of Mr. Swift's legal ability led him to urge Judge Korman to award Mr. Swift an excellence multiplier in connection with Mr. Swift's fee 2002 application in this case.

Second, Judge Korman's decision to award Mr. Swift an excellence multiplier may have applied to his work in achieving the settlement and may not have applied to Mr. Swift's post-settlement work in drafting the settlement agreement. The opinions are not clear on this point, but even if the excellence multiplier applied to pre-settlement work (which may have brought the effective hourly rate of that portion of the work to slightly above $600 per hour), this would have meant that Judge Korman compensated Mr. Swift for his post-settlement work at $450 per hour. It appears from the opinion that $450 per hour was Mr. Swift's 2002 market billing rate. I am not certain of Mr. Swift's current billing rate, although I suspect it is significantly higher than $450 per hour.

Respectfully submitted,

Samuel Issacharoff
Counsel for Burt Neuborne

Cc: Counsel of record on electronic distribution